



Vesync Co., Ltd
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Victory III Co., Ltd
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

31 March 2025

Dear Sirs,

**(1) PROPOSAL FOR THE PRIVATISATION OF VESYNC CO., LTD BY
THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER
SECTION 86 OF THE COMPANIES ACT**

(2) PROPOSED WITHDRAWAL OF LISTING

AND

(3) SPECIAL DEAL RELATING TO THE INVESTOR ARRANGEMENT

We refer to the scheme document jointly issued by Vesync Co., Ltd and Victory III Co., Ltd dated 31 March 2025 in relation to, among other things, the captioned matters (the “**Scheme Document**”). Capitalised terms used in this letter shall have the same meanings as those defined in the Scheme Document, unless the context requires otherwise.

We, DBSAC, as the financial adviser to the Offeror in connection with the Proposal, hereby confirm that we have given and have not withdrawn our written consent to the issue of the Scheme Document with the inclusion therein of our letters and opinions (as the case may be) and/or references to our name, opinions, reports and/or letters (as the case may be) in the form and context in which they respectively appear.

We hereby further consent to, and confirm that we have not withdrawn our written consent to, this letter being made available for public inspection as described in Appendix IV (Documents on Display) to the Scheme Document.

Yours faithfully,

For and on behalf of
DBS Asia Capital Limited

A handwritten signature in black ink, appearing to read 'Eric Kay Chen', written over a horizontal line.

Name: CHEN, ERIC KAY
Title: MANAGING DIRECTOR